



July 31, 2012

The Manager
Listing Department,
NATIONAL STOCK EXCHANGE OF INDIA LIMITED,
'Exchange Plaza', C-1, Block G,
Bandra-Kurla Complex,
Bandra (E),
Mumbai -400 051

*Fax No. (s): 022-26598237 / 38
022-26598347 / 48*

**SUBJECT: UNAUDITED FINANCIAL RESULTS FOR THE QUARTER
ENDED JUNE 30, 2012, AS REVIEWED BY STATUTORY
AUDITORS AND OUTCOME OF THE BOARD MEETING**

Dear Sir,

This is to inform you that the Board of Directors of the Company, at their meeting held today, have:

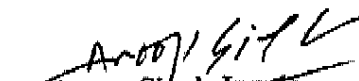
1. Approved the unaudited financial results of the Company, on standalone and consolidated basis, for the quarter ended June 30, 2012, as reviewed by the Statutory Auditors of the Company. A copy of the same along with the Limited Review Report is enclosed. The financial results will be published in the newspapers in terms of Clause 41 of the Listing Agreement, in due course.
2. Accepted the resignation of M/s Price Waterhouse (FRN 007568S) as Statutory Auditors of the Company from the conclusion of ensuing Annual General Meeting of the Company.
3. Approved the appointment of M/s Price Waterhouse (FRN 301112E) as Statutory Auditors of the Company, subject to approval of the members of the Company, at the ensuing Annual General Meeting of the Company.

You are requested to take the aforesaid information on record.

Thanking you

Yours sincerely,

For New Delhi Television Limited


Anoop Singh Juneja
Company secretary

Encl.: as above

PART I									
Statement of Standalone and Consolidated Unaudited Results for the Quarter Ended 30/06/2012									
Sl No	Particulars	Standalone				Consolidated			
		A	B	C	D	E	F	G	H
		3 months ended (30/06/2012) (Unaudited)	Preceding 3 months ended (31/03/2012) (Unaudited)	Corresponding 3 months ended (30/06/2011) in the previous year (Audited)	Previous year ended (31/03/2012) (Audited)	3 months ended (30/06/2012) (Unaudited)	Preceding 3 months ended (31/03/2012) (Unaudited)	Corresponding 3 months ended (30/06/2011) in the previous year (Audited)	Previous year ended (31/03/2012) (Audited)
1	Income from operations	8,122	9,742	9,468	38,330	10,598	13,489	10,739	47,396
1 (a)	Income from Operations	155	64	1,118	1,490	125	48	254	941
1 (b)	Other operating income	7,967	9,678	8,350	36,840	10,473	13,441	10,485	46,455
	Total income from operations								
2	Expenses	1,784	1,387	1,530	6,099	2,742	2,974	2,358	10,237
a	Production Expenses	2,870	2,903	2,942	11,650	3,702	3,720	3,847	14,971
b	Employee Cost	2,503	2,378	2,338	10,208	3,455	3,565	2,924	13,522
c	Marketing, Distribution & Promotional Expenses	2,199	2,587	2,558	9,237	2,665	3,251	3,023	11,523
d	Operating & Administrative Expenses:	628	565	650	2,597	682	735	714	2,841
e	Depreciation	9,592	10,018	10,017	39,790	13,256	14,255	12,866	53,084
	Total Expenses	(11,115)	(13,122)	(13,095)	(43,273)	(12,573)	(11,919)	(11,673)	(47,751)
3	Income/(Loss) from operations before other income, brand cost and exceptional items (1-2)	129	125	2,064	3,078	553	768	566	2,299
4	Other income	(1,576)	(87)	(1,651)	(1,078)	(2,014)	(48)	(1,200)	(2,458)
5	Income/(Loss) from ordinary activities before finance cost and exceptional items (3+4)	677	617	621	2,190	619	619	628	2,202
6	Finance Costs	(2,251)	(1,944)	(1,918)	(1,112)	(2,697)	(510)	(1,335)	(6,419)
7	Income/(Loss) from ordinary activities after finance cost but before exceptional items (5-6)	-	972	821	628	-	3,672	-	3,953
8	Exceptional Items	(2,253)	(1,929)	(1,416)	(1,240)	(2,697)	(2,242)	(1,819)	(6,423)
9	Income/(Loss) from ordinary activities before tax (7+8)	18	11	29	175	155	228	149	904
10	Tax Expenses	(5,241)	(6,987)	(6,411)	(1,975)	(7,230)	(4,658)	(3,443)	(16,227)
11	Income/(Loss) from ordinary activities after tax before minority interest and share of profit/(loss) (9-10)	-	-	-	-	-	-	-	-
12	Extraordinary Item	(2,271)	(1,987)	(96)	(1,915)	(2,450)	(4,488)	(1,983)	(4,227)
13	Income/(Loss) from ordinary activities after tax, minority interest and share of profit/(loss) (11+12)	-	-	-	-	-	-	-	-
14	Share in Profit/(Loss) of Associate	-	-	-	-	(231)	(371)	(149)	(622)
15	Share of Minority Interest	(2,271)	(1,987)	(96)	(1,915)	(2,450)	(4,488)	(1,983)	(4,227)
16	Income/(Loss) from ordinary activities after tax, minority interest and share of profit/(loss) of associate (13+14+15)	2,579	2,579	2,579	2,579	2,579	2,579	2,579	2,579
17	Paid-up Equity Share Capital (Face Value Rs. 40 per share)	-	-	-	39,527	-	-	-	16,695
18	Reserves (Excluding Reserves Reserve)	-	-	-	-	-	-	-	-
19	Earnings/(Loss) Per Share (of Rs. 40 each) (not annualised)								
	Before Extraordinary Items:								
-	Basic	(3.52)	(2.46)	1.52	(2.97)	(4.05)	(8.41)	(2.79)	(13.55)
-	Diluted	(3.52)	(2.46)	1.52	(2.97)	(4.05)	(8.41)	(2.79)	(13.55)
	After Extraordinary Items:								
-	Basic	(3.52)	(2.46)	1.52	(2.97)	(4.05)	(8.41)	(2.79)	(13.55)
-	Diluted	(3.52)	(2.46)	1.52	(2.97)	(4.05)	(8.41)	(2.79)	(13.55)



PART II

Select Information for Quarter Ended 30/06/2012

Sl No	Particulars	Standalone					Consolidated	
		A	B	C	D	E	F	G
A	PARTICULARS OF SHAREHOLDING	Public Shareholding	24,858,099	24,858,099	24,858,099	24,858,099	24,858,099	24,858,099
		1. Aggregate of Public Shareholding	24,858,099	24,858,099	24,858,099	24,858,099	24,858,099	24,858,099
2	Promoters and Promoter Group Shareholding	Number of Shares	NIL	NIL	NIL	NIL	NIL	NIL
		Percentage of Shareholding	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
B	INVESTOR COMPLAINTS	Number of Shares	39,615,168	39,615,168	39,615,168	39,615,168	39,615,168	39,615,168
		Percentage of Shareholding	100%	100%	100%	100%	100%	100%
C	Particulars	Number of Shares	39,615,168	39,615,168	39,615,168	39,615,168	39,615,168	39,615,168
		Percentage of Shareholding	100%	100%	100%	100%	100%	100%

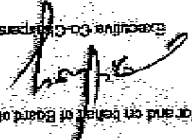
Notes: 1. The balance of authorization between NDTV One Holdings Limited, an overseas subsidiary, with the Company was, January 1, 2012 under sections 301 to 304 of the Companies Act, 1956 by the High Court of Delhi, but pending certain formalities, no effect has yet been given to the Shares in these financial results.

2. The Company and its Joint Venture Partner M/s. Kasim and Sons Limited (KSL), on 28th August 2011 entered into a Share Purchase Agreement with Educational Trusts Company Private Limited for the sale of 100% of their respective stakes in Metropolitan Channel Television Limited (MNC). However, the Company continues to hold 51% stake in MNC as of date. Therefore, the financial results of the Company, as of June 30, 2012, on a consolidated basis, include the financial results of MNC.

3. The above financial results were reviewed by the Audit Committee and Director approved and taken on record by the Board of Directors in its meeting held on July 31, 2012. The auditors have carried out a limited review of the results for the quarter ended June 30, 2012. The auditors report on the Standalone financial statements and the Consolidated financial statements for the year ended March 31, 2012 contains no qualification except the remuneration of Rs. 132.43 lacs and Rs 310.03 lacs respectively, paid for the year ended March 31, 2012 and the previous years. In the previous financial statements of the directors, including directors of its subsidiaries, which is subject to Central Government approval due to inadequacy of profits (in which the Company has indicated the process of obtaining the necessary approvals. Further, during the current quarter, managerial remuneration amounting to Rs. 24.79 lacs and Rs. 65.48 lacs, as accounted for in the Standalone and Consolidated financial statements respectively, has been paid in excess of the specified limit / exceeding Central Government approval. Out of the specified amount for the current quarter, the Company has made applications for approval of Central Government for an amount of Rs. 20.39 lacs and 56.04 lacs, respectively, as accounted for in the Standalone and Consolidated financial statements.

4. The Company currently operates primarily in a single segment of television media and accordingly, there is no separate reportable segment.

5. The figures in respect of the results for the preceding quarter ended March 31, 2012 (column B & C) and the balance figures between the audited figures in respect of the full financial year ended March 31, 2012 and the published year to date figures up to the third quarter ended December 31, 2011 and have not been separately audited. Figures (if previous periods have been regrouped, wherever necessary) to correspond with the figures of the current period.

For and on behalf of Board of Directors
 Executive Co-Chairman


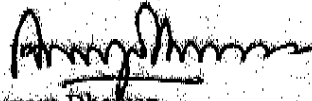


Place: New Delhi
 Date: July 31, 2012

The Board of Directors
New Delhi Television Limited
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6. Based on our review conducted as above, and except for the matter referred to in paragraph 5 above nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with the applicable Accounting Standards notified pursuant to the Companies (Accounting Standards) Rules, 2006 as per Section 211(3C) of the Companies Act, 1956 and other recognised accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Price Waterhouse
Firm Registration Number: FRN 007568S
Chartered Accountants



Anupam Dhawan
Partner
Membership Number: P-84451

Place: New Delhi
Date: July 31, 2012

The Board of Directors
New Delhi Television Limited,
207, Okhla Phase III, New Delhi - 110020

1. We have reviewed the accompanying Statement of Standalone and Consolidated Unaudited Results for the Quarter Ended June 30, 2012 (the "Statement") of New Delhi Television Limited, its subsidiaries, jointly controlled entity and associate company hereinafter referred to as the "Group", except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' in New Delhi Television Limited which have been traced from disclosures made by the Management but have neither been reviewed nor been audited by us. The Statement has been prepared by the Group's Management pursuant to Clause 41 of the Listing Agreement with the Stock Exchanges in India, which has been initialed by us for identification purposes. This Statement is the responsibility of the Group's Management and has been approved by the Board of Directors of New Delhi Television Limited. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement.
3. A review is limited primarily to inquiries of group's personnel and analytical procedures applied to group's financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
4. We have only traced the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' in New Delhi Television Limited in the Statement from the disclosures made by the Group's Management and are, therefore, not expressing a review opinion thereon.
5. We did not review the financial information of the associate company included in the consolidated results which constitute net profit of Rs 12 lacs for the quarter then ended. The financial information of the associate company which has neither been audited nor reviewed has been provided to us by the management, and our opinion on the consolidated financial statements to the extent they relate to the associate company, is based solely on such financial information furnished to us.
6. We draw your attention to note 3 to the Statement regarding managerial remuneration amounting to Rs. 65.46 lacs paid during the quarter (Rs.310.03 lacs paid till March 31, 2012) in excess of the limits specified in Schedule XIII to the Companies Act, 1956 (the "Act") which is subject to the approval of the Central Government. In the event that the Central Government approvals are not received, the aforesaid amounts are to be refunded by such directors. Had these amounts been recognized as recoverable from the director(s), the loss after taxation for the quarter would have been Rs2,233 lacs (as against the reported figures of Rs.2,609 lacs), and loss per share for the quarter would have been Rs 3.47 (as against the reported figure of Rs 4.05)



The Board of Directors
New Delhi Television Limited
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7. Based on our review conducted as above and *except for the matter referred to in paragraph 6 above*, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with the applicable Accounting Standards notified pursuant to the Companies (Accounting Standards) Rules, 2006 as per Section 211(3C) of the Companies Act, 1956 and other recognised accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Price Waterhouse
Firm Registration Number: FRN 0075688
Chartered Accountants



Anupam Dhawan
Partner
Membership Number: F-84451

Place: New Delhi
Date: July 31, 2012